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ASCENSION PARISH LIBRARY
DONALDSONVILLE, LOUISIANA

ANNUAL FINANCIAL REPORT

DECEMBER 31, 2001

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 5/1/02

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HUGH F. BAXLEY, CPA
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Board of Directors
Ascension Parish Library

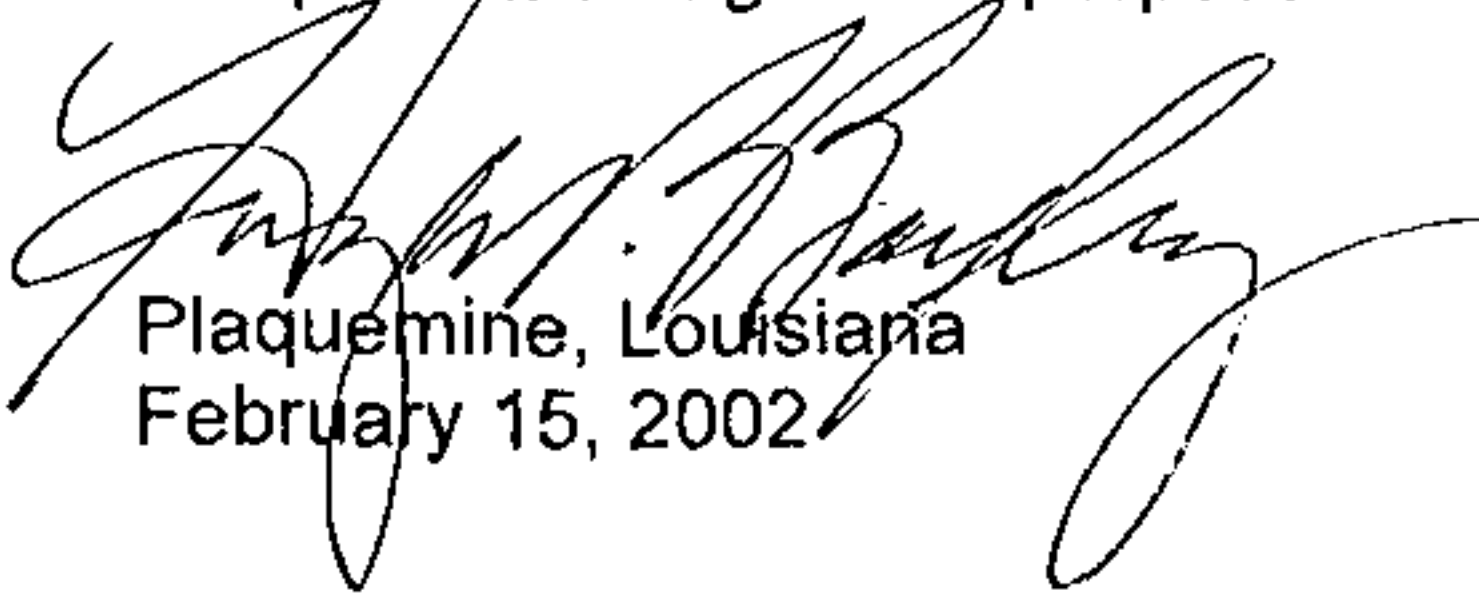
INDEPENDENT AUDITORS' REPORT

We have audited the accompanying general purpose financial statements of the Ascension Parish Library, a component unit of the Ascension Parish Council, as of and for the year ended December 31, 2001 as listed in the table of contents. These general purpose financial statements are the responsibility of Ascension Parish Library management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Ascension Parish Library, as of December 31, 2001 and the results of that fund's operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for the year in which we expressed an unqualified opinion on the component unit general purpose financial statements of the Ascension Parish Library.



Plaquemine, Louisiana
February 15, 2002



HUGH F. BAXLEY, CPA
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Ascension Parish Library

We have audited the general purpose financial statements of the Ascension Parish Library, a component unit of Ascension Parish Council as of and for the year ended December 31, 2001, and have issued our report thereon February 15, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

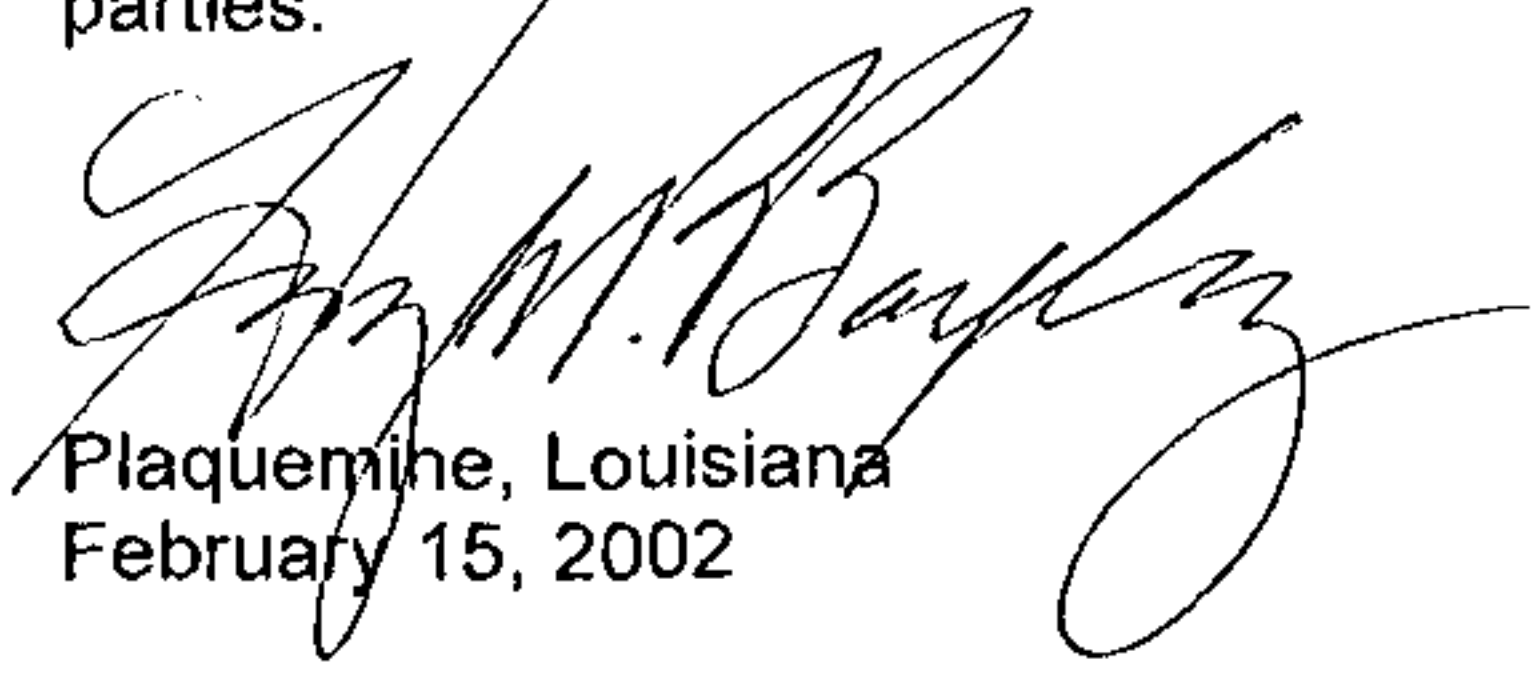
Compliance

As part of obtaining reasonable assurance about whether the Ascension Parish Library's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Ascension Parish Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Legislative Auditors, management and others within the organization, Parish Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Plaquemine, Louisiana
February 15, 2002

COMPONENT UNIT FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

ASCENSION PARISH LIBRARY
COMBINED BALANCE SHEET--ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2001
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2000

	General Fund	Capital Projects Fund	Account Groups		Totals (Memorandum Only)	
			General Fixed Assets	General Long-Term Debt	2001	2000
ASSETS						
Cash and investments, at cost	\$691,615	-	-	-	\$691,615	\$849,166
Receivables (net of allowances for uncollectibles):						
Ad valorem taxes	2,940,835	-	-	-	2,940,835	1,584,276
State revenue sharing (net)	286,470	-	-	-	286,470	197,296
Prepays	17,263	-	-	-	17,263	16,194
Land, buildings, equipment, books, etc.	-	-	8,735,390	-	8,735,390	8,390,583
Amount to be provided for retirement of general long-term debt	-	-	-	53,592	53,592	47,199
TOTAL ASSETS	\$3,936,183	-	\$8,735,390	\$53,592	\$12,725,165	\$11,084,714
LIABILITIES AND FUND EQUITY						
Liabilities						
Accounts payable	\$22,335	-	-	-	\$22,335	\$19,770
Contributions to retirement system	95,907	-	-	-	95,907	52,814
Accumulated leave privileges	-	-	-	53,592	53,592	47,199
Payroll taxes payable	525	-	-	-	525	9,048
Total Liabilities	118,767	-	-	53,592	172,359	128,831
Fund Equity						
Investment in general fixed assets (Note 2)	-	-	8,735,390	-	8,735,390	8,390,583
Fund balances:						
Unreserved--undesignated	3,817,416	-	-	-	3,817,416	2,565,300
Total Fund Equity	3,817,416	-	8,735,390	-	12,552,806	10,955,883
TOTAL LIABILITIES AND FUND EQUITY	\$3,936,183	-	\$8,735,390	\$53,592	\$12,725,165	\$11,084,714

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2000**

	General Fund	Capital Projects Fund	Totals (Memorandum Only)	
			2001	2000
REVENUES				
Taxes--ad valorem	\$2,985,909	-	\$2,985,909	\$1,624,237
Federal grant	-	-	-	-
Intergovernmental revenues:				
State Revenue Sharing	290,133	-	290,133	200,955
State-aid libraries	24,689	-	24,689	24,417
Fees and charges for Library services	16,459	-	16,459	16,546
Fines and forfeitures (Library)	22,813	-	22,813	22,298
Use of money and property	30,461	473	30,934	64,962
Contributions	20,043	-	20,043	20,188
Other revenues	-	-	-	635
TOTAL REVENUES	3,390,507	473	3,390,980	1,974,238
EXPENDITURES				
Culture and recreation--Libraries:				
Library administration	1,128,347	-	1,128,347	1,071,298
Operating services	337,359	-	337,359	264,534
Travel	9,810	-	9,810	9,418
Capital outlay	474,143	-	474,143	350,539
Library materials and supplies	53,841	-	53,841	49,938
Intergovernmental	135,364	-	135,364	93,887
TOTAL EXPENDITURES	2,138,864	-	2,138,864	1,839,614
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,251,643	473	1,252,116	134,624
OTHER FINANCING SOURCES				
Operating transfers in (out)	140,662	(140,662)	-	-
NET OTHER FINANCING SOURCES	140,662	(140,662)	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING RESOURCES OVER EXPENDITURES	1,392,305	(140,189)	1,252,116	134,624
FUND BALANCE, Beginning	2,425,111	140,189	2,565,300	2,430,676
FUND BALANCE, Ending	\$3,817,416	-	\$3,817,416	\$2,565,300

The accompanying notes are an integral part of this statement.

ASCENSION PARISH LIBRARY
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES—BUDGET (GAAP BASIS) AND ACTUAL—
GENERAL FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2001

	General Fund			Total (Memorandum Only)		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Taxes--ad valorem	\$1,624,233	\$2,985,909	\$1,361,676	\$1,624,233	\$2,985,909	\$1,361,676
Intergovernmental revenues:						
State Revenue Sharing	200,000	290,133	90,133	200,000	290,133	90,133
State-aid libraries	24,417	24,689	272	24,417	24,689	272
Fees and charges for Library services	16,000	16,459	459	16,000	16,459	459
Fines and forfeitures (Library)	18,500	22,813	4,313	18,500	22,813	4,313
Use of money and property	35,000	30,461	(4,539)	35,000	30,461	(4,539)
Contributions	20,000	20,043	43	20,000	20,043	43
TOTAL REVENUES	1,938,150	3,390,507	1,452,357	1,938,150	3,390,507	1,452,357
EXPENDITURES						
Culture and recreation--Libraries:						
Library administration	1,260,987	1,128,347	132,640	1,260,987	1,128,347	132,640
Operating services	407,800	337,359	70,441	407,800	337,359	70,441
Travel	16,000	9,810	6,190	16,000	9,810	6,190
Capital outlay	498,500	474,143	24,357	498,500	474,143	24,357
Library materials and supplies	69,750	53,841	15,909	69,750	53,841	15,909
Intergovernmental	97,000	135,364	(38,364)	97,000	135,364	(38,364)
TOTAL EXPENDITURES	2,350,037	2,138,864	211,173	2,350,037	2,138,864	211,173
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(411,887)	1,251,643	1,663,530	(411,887)	1,251,643	1,663,530
OTHER FINANCING SOURCES						
Operating transfers in	-	140,662	140,662	-	140,662	140,662
TOTAL OTHER FINANCING SOURCES	-	140,662	140,662	-	140,662	140,662
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(411,887)	1,392,305	1,804,192	(411,887)	1,392,305	1,804,192
FUND BALANCE, Beginning	-	2,425,111	2,425,111	-	2,425,111	2,425,111
FUND BALANCE, Ending	(\$411,887)	\$3,817,416	\$4,229,303	(\$411,887)	\$3,817,416	\$4,229,303

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2001**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Ascension Parish Library was established by the parish governing authority, under the provisions of Louisiana Revised Statute 25:211. The library provides citizens of the parish access to library materials, books, magazines, records and films. The library is governed by a board of control which is appointed by the parish council in accordance with the provisions of Louisiana Revised Statute 25:214. The members of the board of control serve without pay.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification is recognized as generally accepted accounting principles for state and local governments.

In conformance with GASB Codification Section 2100, the parish library is a component unit of the Ascension Parish Council, the governing body of the parish and the governmental body with oversight responsibility. The accompanying financial statements present information only on the funds maintained by the parish library and do not present information on the Parish Council, and the general government services provided by that governmental unit, and other governmental units that comprise the governmental reporting entity.

A. Fund Accounting

The accounts of the library are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

General Fund

The General Fund is the general operating fund of the library. It is used to account for all financial resources except those required to be accounted for in other funds.

Capital Projects Fund

The Capital Projects Fund is used to account for financial resources dedicated to the acquisition or construction of major capital facilities or other capital expenditures.

ASCENSION PARISH LIBRARY NOTES TO FINANCIAL STATEMENTS

B. Property and Equipment and Long-Term Liabilities

The fixed assets used in the Governmental Fund Type operations of the library are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated historical cost if historical cost is not available.

There are no capitalizable interest costs.

The account group is not a "fund". It is concerned only with the measurement of financial position and is not involved with measurement of results of operations.

The long-term debt of the library is accounted for in the General Long-Term Debt Account Group of the Ascension Parish Library.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The records of the library have been maintained on a cash basis of accounting; however, the funds as reported in the accompanying financial statements have been converted to a modified accrual basis of accounting utilizing the following practices:

Revenues

Ad valorem taxes and the related State Revenue Sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Interest income on investments is recorded when the investments have matured and the income is earned.

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS**

D. Budgetary Practices

Annually the Ascension Parish Library adopts a budget on the modified accrual basis of accounting for the General Fund. The budgetary practices include public notice of the proposed budgets, public inspection of the proposed budgets, and public hearings on the budgets. All budgetary appropriations lapse at the end of the fiscal year. The level at which expenditures may not legally exceed appropriations is 5% of budgeted expenditures.

E. Investments

Investments are stated at cost or amortized cost, which approximates market. These investments are time deposits and treasury bills which are fully secured through the pledge of bank-owned securities, federal deposit insurance, or by the federal government.

F. Vacation and Sick Leave

Full-time employees of the library earn vacation leave after one year of service at varying rates depending on type of position. Vacation leave can be accumulated up to one and one-half of the amount earned in one year. Employees who resign are paid for unused vacation leave, provided adequate notice of resignation is given. Sick leave is granted full-time employees at the rate of twelve days each year. Sick leave can be accumulated up to thirty-six days. Upon termination of employment, unused sick leave lapses.

The following reflects change in accumulated sick and annual leave:

General Long-Term Debt Group

Balance at 12-31-00	\$47,199
Increase in leave	6,393
Balance at 12-31-01	<u>\$53,592</u>

G. Total Columns on Statements--Overview

The total columns on the statements - overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations, in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS**

NOTE 2: CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance December 31, 2000	Additions	Deletions	Balance December 31, 2001
Land	\$224,386	-	-	\$224,386
Buildings	3,534,083	-	-	3,534,083
Improvements other than buildings	191,348	-	-	191,348
Equipment and furniture	1,321,979	131,471	-	1,453,450
Automobile	32,805	-	-	32,805
Library books	2,930,069	313,774	125,910	3,117,933
Prints, films, and recordings	155,913	28,892	3,420	181,385
TOTAL	\$8,390,583	\$474,137	\$129,330	\$8,735,390

NOTE 3: LEVIED TAXES

The following is a summary of levied ad valorem taxes:

	December 31, 2001	2000
Levied Millage (Parishwide Maintenance Tax)	6.8	4.22

NOTE 4: CASH AND INVESTMENTS

The Ascension Parish Library deposits at year end were covered by federal depository insurance, collateral held by the library's custodial bank in the library's name, or by the backing of the U.S. federal government. The library's balance per bank (unreconciled) at December 31, 2001 was \$812,560. The total market value of securities pledged at the bank at December 31, 2001 was \$2,264,043.

**FINANCIAL STATEMENTS OF INDIVIDUAL
FUNDS AND ACCOUNT GROUPS**

GENERAL FUND

**ASCENSION PARISH LIBRARY
GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2001 AND DECEMBER 31, 2000**

	<u>2001</u>	<u>2000</u>
ASSETS		
Cash and investments, at cost	\$691,615	\$708,977
Receivables (net of allowances for uncollectibles):		
Ad valorem taxes	2,940,835	1,584,276
State revenue sharing (net)	286,470	197,296
Prepays	<u>17,263</u>	<u>16,194</u>
TOTAL ASSETS	<u>\$3,936,183</u>	<u>\$2,506,743</u>
 LIABILITIES AND FUND EQUITY		
Liabilities		
Accounts payable	\$22,335	\$19,770
Contributions to retirement system	95,907	52,814
Payroll taxes payable	<u>525</u>	<u>9,048</u>
Total Liabilities	<u>118,767</u>	<u>81,632</u>
 Fund Equity		
Unreserved--undesignated	<u>3,817,416</u>	<u>2,425,111</u>
Total Fund Equity	<u>3,817,416</u>	<u>2,425,111</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$3,936,183</u>	<u>\$2,506,743</u>

The accompanying notes are an integral part of this schedule.

ASCENSION PARISH LIBRARY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000

	December 31, 2001			December 31, 2000
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES				
Ad valorem taxes	\$1,624,233	\$2,985,909	\$1,361,676	\$1,624,237
State Revenue Sharing	200,000	290,133	90,133	200,955
State-aid libraries	24,417	24,689	272	24,417
Fees and charges for Library services	16,000	16,459	459	16,546
Fines, forfeitures, and lost books	18,500	22,813	4,313	22,298
Use of money and property	35,000	30,461	(4,539)	59,402
Contributions	20,000	20,043	43	20,188
Other revenues	-	-	-	350
TOTAL REVENUES	1,938,150	3,390,507	1,452,357	1,968,393
EXPENDITURES				
Library Administration				
Director's salary	56,487	56,487	-	53,797
Professional salaries	327,000	277,893	49,107	284,333
Regular salaries and wages	604,000	576,774	27,226	533,188
Student salaries	21,000	14,146	6,854	6,718
Temporary salaries	6,000	1,588	4,412	-
Custodial salaries	5,000	4,081	919	9,184
FICA or supplemental retirement	77,000	70,644	6,356	67,218
Retirement contributions	32,000	22,728	9,272	20,223
Life/Health insurance	130,000	102,688	27,312	96,019
Workman's Compensation and Unemployment	2,500	1,318	1,182	618
	1,260,987	1,128,347	132,640	1,071,298
Operating Services				
Membership dues	2,800	2,871	(71)	592
Printing stationery and forms	2,400	1,601	799	1,193
Book printing and binding	1,800	1,236	564	799
Utilities	66,400	68,663	(2,263)	66,249
Postage and box rent	15,000	9,852	5,148	12,095
Telephone	10,000	5,757	4,243	5,580
Other--(ill/lending charges)	300	265	35	164
Other--Grounds	32,000	32,711	(711)	25,611
Equipment rental	2,000	627	1,373	456
Book rental	16,000	15,536	464	14,728

(continued)

**ASCENSION PARISH LIBRARY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000**

	December 31, 2001			December 31, 2000
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Operating Services (continued)				
Grounds maintenance	12,000	8,061	3,939	3,470
Advertising	1,500	946	554	35
Telecommunication	2,000	-	2,000	-
Buildings maintenance	8,000	7,220	780	2,258
Autos and trucks maintenance	2,500	239	2,261	892
Plumbing and heating maintenance	35,000	17,724	17,276	11,968
Pest control	1,800	1,417	383	1,470
Laundry and sanitation	600	630	(30)	500
Janitorial	28,100	21,874	6,226	8,589
Maintenance furniture and equipment	70,200	53,586	16,614	36,515
Miscellaneous	-	1,448	(1,448)	-
Accounting and auditing fees	6,500	5,300	1,200	5,300
Subscription charge	22,000	18,222	3,778	11,045
Miscellaneous professional service	31,000	26,741	4,259	22,611
Fire and casualty insurance	25,800	24,611	1,189	23,019
Fidelity bonds	300	127	173	152
Auto insurance	3,800	2,825	975	2,877
Employee liability insurance	5,000	4,729	271	4,016
Miscellaneous insurance	3,000	2,540	460	2,350
	<u>407,800</u>	<u>337,359</u>	<u>70,441</u>	<u>264,534</u>
Travel	<u>16,000</u>	<u>9,810</u>	<u>6,190</u>	<u>9,418</u>
Capital Outlay				
Education/Cultural/Recreation equipment	11,000	9,775	1,225	2,839
Buildings/Grounds/General equipment	5,000	3,290	1,710	356
Office furniture, fixtures and equipment	8,000	562	7,438	1,741
Automated and online	30,000	19,735	10,265	10,661
Books	275,000	290,752	(15,752)	284,969
Periodicals	22,000	23,022	(1,022)	21,364
Audio and video recordings and film	28,000	26,143	1,857	22,320
Audio visuals and communications	8,000	3,183	4,817	462
Major repairs	105,500	96,988	8,512	-
Miscellaneous	6,000	693	5,307	5,827
	<u>498,500</u>	<u>474,143</u>	<u>24,357</u>	<u>350,539</u>
(continued)				

**ASCENSION PARISH LIBRARY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000**

	December 31, 2001			December 31, 2000
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Library Materials and Supplies				
Library	16,000	17,711	(1,711)	8,575
Office supplies	11,000	12,063	(1,063)	9,125
Other	250	-	250	118
Operating supplies	8,000	1,793	6,207	5,124
Building and grounds supplies	14,000	11,604	2,396	9,185
Vehicle supplies	2,500	2,074	426	2,355
Library promotions	18,000	8,596	9,404	15,456
	<u>69,750</u>	<u>53,841</u>	<u>15,909</u>	<u>49,938</u>
Intergovernmental				
Contributions to retirement system	55,000	95,907	(40,907)	52,814
Miscellaneous	28,000	27,106	894	40,129
Intergovernmental service charge	14,000	12,351	1,649	944
	<u>97,000</u>	<u>135,364</u>	<u>(38,364)</u>	<u>93,887</u>
TOTAL EXPENDITURES	<u>2,350,037</u>	<u>2,138,864</u>	<u>211,173</u>	<u>1,839,614</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER SOURCES	<u>(411,887)</u>	<u>1,251,643</u>	<u>1,663,530</u>	<u>128,779</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	140,662	140,662	-
TOTAL FINANCING SOURCES (USES)	<u>-</u>	<u>140,662</u>	<u>140,662</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(411,887)</u>	<u>1,392,305</u>	<u>1,804,192</u>	<u>128,779</u>
FUND BALANCE, Beginning	<u>-</u>	<u>2,425,111</u>	<u>2,425,111</u>	<u>2,296,332</u>
FUND BALANCE, Ending	<u>(\$411,887)</u>	<u>\$3,817,416</u>	<u>\$4,229,303</u>	<u>\$2,425,111</u>

The accompanying notes are an integral part of this schedule.

CAPITAL PROJECTS FUND

**ASCENSION PARISH LIBRARY
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2001 AND DECEMBER 31, 2000**

	<u>2001</u>	<u>2000</u>
ASSETS		
Cash and investments, at cost	<u>-</u>	<u>\$140,189</u>
TOTAL ASSETS	<u><u>-</u></u>	<u><u>\$140,189</u></u>
 LIABILITIES AND FUND EQUITY		
Liabilities		
Accounts payable	<u>-</u>	<u>-</u>
Total Liabilities	<u><u>-</u></u>	<u><u>-</u></u>
Fund Equity		
Unreserved--undesignated	<u>-</u>	<u>140,189</u>
Total Fund Equity	<u><u>-</u></u>	<u><u>140,189</u></u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>-</u></u>	<u><u>\$140,189</u></u>

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The accompanying notes are an integral part of this schedule.

**ASCENSION PARISH LIBRARY
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000**

	December 31, 2001			December 31, 2000
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES				
Uses of money and property	-	\$473	\$473	\$5,560
Miscellaneous	-	-	-	285
TOTAL REVENUES	-	\$473	\$473	\$5,845
EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	473	473	5,845
OTHER FINANCING SOURCES (USES)				
Operating transfers in (out)	-	(140,662)	(140,662)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(140,662)	(140,662)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	-	(140,189)	(\$140,189)	5,845
FUND BALANCE, Beginning	-	140,189	140,189	134,344
FUND BALANCE, Ending	-	-	-	\$140,189

The accompanying notes are an integral part of this schedule.